



February 22, 2002

ENGROSSED HOUSE BILL No. 1355

DIGEST OF HB 1355 (Updated February 21, 2002 9:35 AM - DI 101)

Citations Affected: Noncode.

Synopsis: Purdue University bonding authorization. Authorizes Purdue University to issue and sell bonds for the West Lafayette campus institute for nanotechnologies/life sciences research facility. Provides that the issuance of the bonds is subject to the approval of the budget agency after review by the budget committee. Prohibits the budget agency from approving a bond issue for the project unless Purdue's board of trustees provides evidence of a commitment by the federal government to provide federal funds for the project.

Effective: July 1, 2002.

Bauer, Klinker

(SENATE SPONSORS — ALTING, SIMPSON, MEEKS R)

January 15, 2002, read first time and referred to Committee on Education.
January 28, 2002, reported — Do Pass.
January 31, 2002, read second time, ordered engrossed. Engrossed.
February 5, 2002, read third time, passed. Yeas 92, nays 1.

SENATE ACTION

February 11, 2002, read first time and referred to Committee on Finance.
February 21, 2002, amended, reported favorably — Do Pass.

C
o
p
y

EH 1355—LS 7301/DI 51+



February 22, 2002

Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

ENGROSSED HOUSE BILL No. 1355

A BILL FOR AN ACT concerning education finance.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. [EFFECTIVE JULY 1, 2002] (a) Subject to
2 subsection (b), the board of trustees of Purdue University may
3 issue and sell bonds under IC 20-12-6, subject to the approvals
4 required by IC 20-12-5.5, for the following project as long as the
5 sum of principal costs of any bonds issued does not exceed the total
6 authority listed below. The principal costs of the bonds include all
7 acquisition, installation, planning, and other related costs. Interest
8 and financing charges, costs, and expenses may also be financed as
9 part of the bond issue in amounts that may be in addition to the
10 total authority listed below. The trustees are further authorized to
11 pledge any available funds not otherwise encumbered as may be
12 required to secure repayment of the bonds, together with interest
13 and financing charges, costs, and expenses.

14 PURDUE UNIVERSITY

15 West Lafayette Campus

16 for Nanotechnologies/Life Sciences

17 Research Facility

\$24,000,000

18 The above project must be repaid from operating funds and is not

EH 1355—LS 7301/DI 51+



C
o
p
y

1 eligible for fee replacement appropriations.
2 (b) The issuance of bonds under this SECTION is subject to the
3 approval of the budget agency after review by the budget
4 committee. The budget agency may not approve a bond issue under
5 this SECTION unless the board of trustees of Purdue University
6 provides evidence of a commitment by the federal government to
7 make federal funds available for the project.

C
o
p
y



COMMITTEE REPORT

Mr. Speaker: Your Committee on Education, to which was referred House Bill 1355, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

PORTER, Chair

Committee Vote: yeas 12, nays 1.

C
o
p
y

EH 1355—LS 7301/DI 51+



COMMITTEE REPORT

Mr. President: The Senate Committee on Finance, to which was referred House Bill No. 1355, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Page 1, line 1, delete "The" and insert **"(a) Subject to subsection (b), the"**.

Page 1, line 15, delete "Institute".

Page 1, line 16, delete "Soldier Nanotechnologies" and insert **"Nanotechnologies/Life Sciences Research Facility"**.

Page 1, after line 18, begin a new paragraph and insert:

"(b) The issuance of bonds under this SECTION is subject to the approval of the budget agency after review by the budget committee. The budget agency may not approve a bond issue under this SECTION unless the board of trustees of Purdue University provides evidence of a commitment by the federal government to make federal funds available for the project."

and when so amended that said bill do pass.

(Reference is to HB 1355 as printed January 29, 2002.)

BORST, Chairperson

Committee Vote: Yeas 14, Nays 0.

C
o
p
y

